



7 March 2022

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

OMEGA DIAGNOSTICS GROUP PLC
(“Omega” or the “Company” or the “Group”)

Confirmation of Sale of Alva manufacturing business

Omega (AIM: ODX), the specialist medical diagnostics company focused on industry-leading Health & Nutrition and Global Health (CD4 and COVID-19) products, announces it has completed the conditional sale and purchase agreement (the “Agreement” or the “Sale”) with Accubio Limited, a wholly-owned subsidiary of Zhejiang Orient Gene Biotech Co. Ltd (“Orient Gene”) in relation to the sale of Omega’s diagnostic test kit manufacturing business and facility in Alva, Scotland, for a cash consideration of £1m.

The manufacturing business has been sold as a going concern, with approximately 93 full-time employees based in Alva transferring across with the business, with no resultant redundancies. The Agreement also covers the sale of certain fixed assets, including plant and equipment (although not any Government-funded equipment on site), as well as the assignment of the lease for the Alva site.

As previously announced, the transitional services agreement addresses the ongoing requirements for the site to continue to produce Lateral Flow Tests for Omega, particularly the VISITECT®CD4 Advanced Disease test. These arrangements cover the period to December 2022.

Jag Grewal, CEO of Omega, commented: *“We are extremely pleased to confirm the sale of the historical Alva site today, ensuring job security for all employees transferring to Accubio. This is the first step in our planned strategy to reshape and restructure the business.”*

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About Omega Diagnostics Group PLC

Omega manufactures and distributes high quality in-vitro diagnostic products for use in hospitals, clinics, laboratories and healthcare practitioners in over 75 countries and specialise in the areas of health and nutrition and global health.

www.omegadx.com